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ALIBABA FOUNDER JACK MA MISSING FOR TWO MONTHS

The billionaire has been under the Chinese government's scrutiny since the suspension of his Ant Group's $37-bn IPO

SKIPPED FINAL EPISODE OF HIS OWN SHOW

Curiously, the abrupt suspension of the IPO came a month after Jack Ma publicly criticised Chinese regulators for "lagging the times". While Ma has not been seen in public for the past two months, reports say he did not even show up for the final episode of his own talent show, Africa's Business Heroes, and an Alibaba executive had taken his place

CHINESE AUTHORITIES AFTER MA'S EMPIRE

- Ant Group IPO, which was to be simultaneously listed on Shanghai and Hong Kong bourses on November 5, 2020 and was touted as the world's biggest — was halted 48 hours before going public
- China's regulatory authorities are probing Alibaba, which has been asked to rejig its lending and other consumer finance operations

$11 bn

LOSS SUFFERED BY MA IN PAST THREE MONTHS, ACCORDING TO BLOOMBERG

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Ministers and farmer union leaders pay tribute to farmers who died during the protests, at the beginning of their 7th round of talks in New Delhi on Monday | PTI

Talks fail again on repeal pitch, next meet on Friday

EXPRESS NEWS SERVICE
@ New Delhi/Chandigarh

THE seventh round of talks between the Centre and farmers ended in a stalemate on Monday, as both sides stuck to their positions on the issue of repeal of the three contentious farm laws. While the two sides agreed to meet again on Friday, the farmers said they would hold a meeting on Tuesday to discuss ways to intensify their protest.

Sources said the talks began with the government categorically stating the laws cannot be repealed, but amendments can be made, if needed. The unions rejected this, saying their demand of repeal of the farm laws is non-negotiable.

The government, then, attempted to hold discussions on the MSP, but the protesters would have none of it as they insisted the government must first address their demand to repeal the objectionable laws.

The bitterness continued during the lunch that followed, with the farmers refusing to break bread with the ministers. "You eat your food, we will eat ours," sources quoted the union leaders as saying.

This is in a sharp contrast to the camaraderie displayed on December 30, when Agriculture Minister Narendra Singh Tomar and Commerce Minister Piyush Goyal shared the food brought by the farmers.

"The government repeated everything and asked us for a point-wise discussion. Our demand is that there can no negotiations on repealing the new laws," farm leader Harmeet Kadiyan said. "The government claimed many farm organisations were supporting the laws while we mentioned that an RTI has revealed the laws were passed without discussion with any farmer organization. We will go ahead with our programmes scheduled between January 6 and 20," he added.

Sources said it was Minister of State for Industries Som Parkash who convinced the farm union leaders to agree to meet again on January 8.

After the meeting, Union Agriculture Minister Narendra Singh Tomar said, "The fact that the farmers are talking to us shows that they trust the government. We are hopeful all issues would be resolved after the next meeting."

Harinder Singh Lakhowal of BKU Punjab said the only agenda for the January 8 meeting is the repeal of laws.

Hannan Mollah of All India Kisan Sabha said, "The agitation will not be withdrawn until the laws are repealed." P9

Dosing for Oxford vaccine different for tests, rollout

Not 28 days, regulator okayed second shot in 4-12 week interval

SUMI SUKANYA DUTTA @ New Delhi

A day after the drug regulator greenlighted Covishield, a vaccine against Covid-19 produced by Serum Institute of India that could be the mainstay of the country's immunisation drive at least initially, it emerged that the approval was for a dosing regimen that has not tested in India so far.

In the phase 2 and 3 trial design of the vaccine, originally developed by AstraZeneca-Oxford University, two doses were given 28 days or four weeks apart in India. But the regulator accorded permission for the second dose to be administered 4-12 weeks apart in its letter to the company.

Covishield and Bharat Biotech's Covaxin were granted restricted emergency use (REU) authorisation in India on Sunday. "The second dose should be administered between 4 to 6 weeks after the first dose," the Drug Controller General of India's letter said. "However, there is data available for administration of the second dose up to 12 weeks after the first dose from the overseas studies," the letter added.

Experts pointed out that by allowing duration flexibility of up to 12 weeks, the regulator just followed the UK permission model to AstraZeneca's vaccine. "Clearly, a lot of rules have been relaxed in granting the REU to the vaccine and this may also be one of them," said an ICMR scientist, who did not wish to be named. "Normally, vaccines or drugs are approved under the same dosing schedule under which they have been tested in the country."

In the UK, the regulators decided to give the Oxford vaccine to people as one shot, followed by another up to 12 weeks later to extend protection to as many people as possible. But experts questioned the decision since there isn't sufficient evidence to extend the time between injections to 12 weeks. In India, SII presented to the regulator only the immunogenicity data from 185 of the proposed 400 volunteers as part of its phase 2 trial and no efficacy data from the phase 3 trial, as per publicly available information. P3

WHY REGULATORY NOD TO VACCINES IS UNDER PUBLIC SCRUTINY

COVISHIELD

- Serum Institute of India submitted immunogenicity data of only about 185 people from phase 2 trial
- No efficacy data from the vaccine's phase 3 trial in India
- Dosing schedule with 4-12 week gap have been permitted, but the vaccine has been tested at a gap of only 4 weeks in India so far

COVAXIN

- Current enrolment for phase 3 trial is around 22,000, but no phase 3 efficacy data available or submitted
- The regulator said that the rollout of the vaccine will be in 'clinical trial mode', but there is no explanation yet on what it means
- A claim is being propagated the Whole-Virion inactivated vaccine will be effective against mutations of the virus, but this is not being supported by any evidence

Fierce fightback by Bharat Biotech, says it doesn't deserve the backlash

EXPRESS NEWS SERVICE
@ New Delhi

BHARAT Biotech's head Krishna Ella, whose Covaxin has been approved for restricted use as a Covid-19 jab, hit out at critics on Monday, including competitor Serum Institute of India (SII) chief Adar Poonawalla, saying his firm did not deserve the backlash.

Poonawalla on Sunday had said that vaccines by only Pfizer, Moderna and Oxford-AstraZeneca had proven efficacy, while all other vaccines including Covaxin, were "safe, just like water".

Addressing a virtual press conference, Ella said his company had carried out "200 per cent honest clinical trials", had an established track record of producing 16 safe and efficacious vaccines, and was transparent with all data.

"I don't know what is back up, there is no back up. People should be responsible in giving statements like these — Krishna Ella critiquing AIIMS, Delhi boss Randeep Guleria's remark

As for Poonawalla's barb, he said, "Covaxin has shown less than 10% adverse reactions, while others have 60-70% adverse reactions. AstraZeneca was giving 4g paracetamol to volunteers to suppress such reactions. We haven't given paracetamol to any volunteer," ANI quoted him as saying.

Amid concerns regarding Covaxin's efficacy, Ella said it is safe and the company is conducting trials in more than 12 countries apart from India. Taking a nationalistic pitch, he said, "I don't know why Indian companies are targeted by everyone in the world."

Tearing apart Poonawalla's claim that his risk in stockpiling 500 million doses of Covishield had paid off, Ella said it was his company that had actually taken the biggest risk.

"We were not paid any money either by the Gates Foundation or the government, but we still thought it was our moral responsibility to work on a Covid-19 vaccine and produced 20 million doses under risk manufacturing," he said. SII has entered into a partnership with Gavi, the Vaccine Alliance and the Bill & Melinda Gates Foundation, to deliver up to 100 million doses of Covid-19 vaccines for India and other low- and middle-income countries. P9

EXPRESS READ

PM wishes DVS a speedy recovery

Bengaluru: Prime Minister Narendra Modi on Monday wished ailing Union minister D V Sadananda Gowda a speedy recovery. "The PM has advised Gowda to take rest," his confidant said. P4

Chhota Rajan gets 2 years' jail for extortion

Mumbai: A CBI court on Monday sentenced gangster Chhota Rajan and three others to two years in jail in an extortion case. They were charged with trying to extort ₹26 crore from builder Nandu Wajekar.

WIKILEAKS

UK judge blocks extradition of 'suicidal' Julian Assange to US

EXPRESS NEWS SERVICE

A British court on Monday junked the US' plea to extradite WikiLeaks founder Julian Assange, citing the risk of suicide if the 49-year-old Australian is sent to US custody, where he could face up to 175 years in jail for publishing classified military information and diplomatic cables.

"I have decided that extradition would be oppressive and I order his discharge," District Judge Vanessa Baraitser at the Old Bailey court in London said in her ruling.

Assange was diagnosed in December 2019 with recurrent depressive disorder, which was sometimes accompanied by hallucinations and thoughts of suicide, the judge said.

Since he was arrested at the Ecuadorean embassy in London in April 2019, Assange has been held in London's HMP Belmarsh prison.

He was sentenced to 50 weeks in prison for jumping bail back in 2012. Although he served the whole sentence, he was not released as the extradition case was going on.

The US has said it would appeal judge Baraitser's ruling. This means Assange is not likely to be freed from prison right away.

Assange's lawyers argued he was acting as a journalist. The US claims Assange conspired with an army analyst to access a classified military computer. Assange has denied this charge and claimed there is no evidence to show anyone's safety was put at risk.

$100 mn ADB loan to up power distribution in Bengaluru

EXPRESS NEWS SERVICE
@ Bengaluru

THE city's power infrastructure is being overhauled in a big way. By 2022, all the overhead electricity cables will be replaced with underground power cables in all subdivisions of Bescom as part of the Bengaluru Smart Energy Efficient Power Distribution Project.

The Asian Development Bank (ADB) will provide a $100 million loan to modernise and upgrade the power distribution system in Bengaluru city, a finance ministry statement said. The ADB and the Centre signed it on December 31. This is the first of its kind financial arrangement by the ADB in which sovereign and non-sovereign loans have been put together for a state government-owned enterprise (Bescom).

"The modernisation and upgradation of power supply in the city is being done in a phased manner. The initial phase was funded by Bescom and the State Government. Some loan was partly taken by the Karnataka Urban Infrastructure Development and Finance Corporation and some commercial banks. The ADB loan is for phase four – for the underground cabling of power lines and underground distribution of high-speed optical fibre cables (OFCs) – to strengthen communication network in the city," said a senior Bescom officer. P7

State gets ₹769 cr as GST compensation shortfall

EXPRESS NEWS SERVICE
@ Bengaluru

THE Karnataka Government on Monday received ₹769 crore from the Centre as part of its 10th weekly instalment to meet the GST compensation shortfall.

Of the total ₹6,000 crore released by the Centre, ₹5,516.60 crore is for 23 states and ₹483.40 crore for three Union Territories of Delhi, Jammu & Kashmir and Puducherry.

Government sources said the 10th instalment of ₹769 crore is more or less the same as the earlier instalments, which were in the range of ₹600 crore to ₹700 crore.

The Centre stated that a special borrowing window was set up in October 2020 to meet the estimated shortfall of ₹1.10 lakh crore in revenues because of implementation of GST. The Centre is borrowing on behalf of the states and UTs and has completed 10 rounds. The states started receiving the funds from October 23, 2020 onwards.

So far, ₹60,000 crore has been raised by the Centre through the special borrowing window at an average interest rate of 4.6892 per cent.

The Centre has also granted permission to the states to borrow an equivalent to 0.50 per cent of the GSDP additionally to help them mobilise further financial resources. Under this, Karnataka is allowed to borrow ₹9,018 crore.

PROPERTY TAX ALL SET TO GO UP IN PANCHAYAT LIMITS

ASHWINI M SRIPAD @ Bengaluru

THE State Government is all set to increase the property tax within Panchayat limits, and the task of passing the resolution to increase the taxes will fall on 91,000 panchayat members, who were elected recently.

As per the Karnataka Gram Swaraj and Panchayat Raj Act, the taxes have to be revised once in two years. But only some panchayats have periodically increased the taxes, while majority have been stalling the decision, leading to a shortfall in revenue targets. Officials from the Rural Development Panchayat Raj (RDPR) Department said that they need ₹911 crore per year to pay the salaries of all the panchayat employees, but they face a shortage because panchayats do not collect taxes effectively. Every year, the target is set at around ₹600 crore, but panchayats collect only around ₹400 crore. Besides, there is a balance of ₹1,206 crore that has piled up over the years. P7

CM begins meet, BJP MLAs from all regions seek funds for growth

EXPRESS NEWS SERVICE
@ Bengaluru

A confident CM B S Yediyurappa, backed by the BJP state executive and core committees that met at Shivamogga till Sunday, started meeting party MLAs on Monday to take into confidence all sections of the party and also to hear their grievances. The legislators from across regions demanded that the chief minister release funds for development works in their constituencies.

On Monday, legislators from Kalyana Karnataka, Mumbai-Karnataka, central Karnataka and coastal Karnataka regions met the chief minister, while on Tuesday, MLAs from Bengaluru, Mysuru, Malnad and other districts are set to interact with him.

As MLAs complained of lack of funds for development works, the CM is said to have explained to them that the state is facing a financial crisis because of Covid and floods. He told them that he was unable to release funds as per allocations made in the last year's budget, but assured them that he will fulfil their demands in this year's budget as the state's finances are already showing signs of recovery. The coming budget will focus on the health sector, he told them.

After meeting the chief minister, Kalaburagi South MLA Dattatreya Patil Revoor, who is also president of the Kalyana Karnataka Region Development Board (KKRDB), Sedam MLA Rajkumar Patil Telkur and Kalaburagi Rural MLA Basavaraj Mattimudu told *TNIE* that the government has sanctioned ₹1,170 crore to KKRDB as against the demand for ₹1,500 crore. Only ₹450 crore has been released in two tranches so far, they added. P6

YATNAL QUESTIONS VIJAYENDRA'S INTERFERENCE

Chief Minister B S Yediyurappa advised Vijayapura MLA Basavaraj Patil Yatnal not to make allegations that may embarrass the party and government. During the meeting, Yatnal is said to have accused Yediyurappa's son Vijayendra of interfering in the government, and added that everything has to go through Vijayendra, sources said | P6

Chief Minister B S Yediyurappa, and Deputy CMs Govind Karjol and Laxman Savadi at the meeting with BJP MLAs in Bengaluru on Monday | BAGARAJA GADEKAL